

## Message Text

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PAGE 01 STOCKH 03543 120812Z  
ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-08  
EA-12 FRB-01 INR-10 IO-14 NEA-10 NSAE-00 ICA-20  
OPIC-06 SP-02 TRSE-00 LAB-04 SIL-01 AGRE-00  
OMB-01 SS-15 DOE-15 SOE-02 /140 W  
-----085570 121923Z /47

R 120745Z SEP 78  
FM AMEMBASSY STOCKHOLM  
TO SECSTATE WASHDC 4676  
INFO AMEMBASSY COPENHAGEN  
AMEMBASSY HELSINKI  
AMEMBASSY OSLO  
AMEMBASSY MOSCOW  
AMEMBASSY PARIS

UNCLAS STOCKHOLM 3543

USOECD

E.O. 11652: N/A  
TAGS: EFIN, ETRD, SW, UR  
SUBJECT: SECOND SWEDISH BANK OPENS REPRESENTATIVE OFFICE IN MOSCOW

1. SWEDEN'S SKANDINAVISKA ENSKILDA BANK (SE-BANKEN)  
OPENED A REPRESENTATIVE OFFICE IN MOSCOW ON SEPTEMBER 7,  
WHICH IT WILL SHARE WITH FINLAND'S FORENINGSBANKEN.
2. SE BANK BOARD CHAIRMAN, LARS-ERIK THUNHOLM, TOLD  
DAGENS NYHETER REPORTER ON THE SPOT THAT THE SOVIET  
UNION WAS MOST INTERESTED IN BUYING FROM SWEDEN SINCE  
SWEDEN HAD SPECIALIZED IN THE TECHNOLOGY THE SOVIET  
UNION NEEDS. THE PROBLEM, THUNHOLM SAID, WAS THAT  
SWEDEN FOUND IT DIFFICULT TO GIVE AS ADVANTAGEOUS CREDIT  
AND FINANCING TERMS AS OTHER COUNTRIES.
3. A SWEDISH TRADE DELEGATION COMPRISING PEOPLE FROM  
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THE FOREIGN MINISTRY, THE EXPORT COUNCIL, THE  
WHOLESALERS' ASSOCIATION, AND THE COMMERCE MINISTRY  
CONCLUDED ITS ANNUAL ROUND OF TALKS WITH SOVIET  
COUNTERPARTS IN MOSCOW ON THE SAME DAY. THE SWEDISH  
DELEGATION WAS HEADED BY CURT WIIK, COUNSELOR IN THE  
TRADE DIVISION OF THE FOREIGN MINISTRY. WIIK TOLD THE  
SWEDISH REPORTER THAT HIS DELEGATION HAD INFORMED THE

RUSSIANS OF WHAT SWEDEN WAS DISSATISFIED WITH IN TRADE DEVELOPMENTS AND PROPOSED SOLUTIONS. THE RUSSIANS, FOR THEIR PART, CONSIDERED THAT SWEDEN COULD IMPORT MORE ENGINEERING SECTOR PRODUCTS AND NOT JUST OIL.

4. THE PRESS REPORT FROM MOSCOW CONCLUDED WITH A REFERENCE TO TWO PROJECTS WHICH ARE BEING NEGOTIATED: THE DELIVERY OF A TURNKEY PLANT FOR THE PRODUCTION OF MEDICAL DIALYZERS FROM A FIRM IN LUND, WORTH ABOUT \$20 MILLION, AND A COLLABORATION AGREEMENT BETWEEN SWEDEN'S SPECIALTY STEEL FIRM SKF AND THE SOVIET RAILROAD MINISTRY.

5. SWEDEN'S EXPORTS TO THE SOVIET UNION TOTALED \$257 MILLION IN 1977 WHILE IMPORTS FROM THE SOVIET UNION WERE WORTH ALMOST DOUBLE THAT SUM. TRADE IN THE FIRST FIVE MONTHS OF THE CURRENT YEAR SHOWS A CONTINUED DECREASING TREND FOR SWEDISH EXPORTS TO THE USSR AND AN INCREASE IN SOVIET EXPORTS TO SWEDEN (MINUS 13 AND PLUS 6 PERCENT, RESPECTIVELY).  
KENNEDY-MINOTT

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANKS, ESTABLISHMENT OF OFFICES, JOINT VENTURES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 12 sep 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01 jan 1960  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
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**Document Number:** 1978STOCKH03543  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780371-0144  
**Format:** TEL  
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**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
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**Review Media Identifier:**  
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**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1461859  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** SECOND SWEDISH BANK OPENS REPRESENTATIVE OFFICE IN MOSCOW  
**TAGS:** EFIN, ETRD, SW, UR  
**To:** STATE  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014